

AARMR – American Association of Residential Mortgage Regulators – An association of state bank regulators.

DATE 2-6-09
BILL NO. SB122

CSBS – Conference of State Bank Supervisors – Founded in 1902 as a clearinghouse for ideas to solve common problems of state bank regulators, CSBS is an association of state bank regulators.

DNPI - Disclosure of Non-public Personal Information (Gramm-Leach-Bliley Act) The Financial Modernization Act of 1999, also known as the "Gramm-Leach-Bliley Act" or GLB Act, includes provisions to protect consumers' personal financial information held by financial institutions. There are three principal parts to the privacy requirements: the Financial Privacy Rule, Safeguards Rule and pretexting provisions.

ECOA - Equal Credit Opportunity Act - Prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age, because an applicant receives income from a public assistance program, or because an applicant has in good faith exercised any right under the Consumer Credit Protection Act.

FCRA - Fair Credit Reporting Act - The federal Fair Credit Reporting Act (FCRA) promotes the accuracy, fairness, and privacy of information in the files of consumer reporting agencies. There are many types of consumer reporting agencies, including credit bureaus and specialty agencies (such as agencies that sell information about check writing histories, medical records, and rental history records). Here is a summary of your major rights under the FCRA.

FHAct - Fair Housing Act - Title VIII of the Civil Rights Act of 1968 (Fair Housing Act), as amended, prohibits discrimination in the sale, rental, and financing of dwellings, and in other housing-related transactions, based on race, color, national origin, religion, sex, familial status (including children under the age of 18 living with parents or legal custodians, pregnant women, and people securing custody of children under the age of 18), and handicap (disability).

FHLMC - Freddie Mac - Freddie Mac's mission is to provide liquidity, stability and affordability to the housing market. Freddie Mac is a shareholder-owned corporation whose people are dedicated to improving the quality of life by making the American dream of decent, accessible housing a reality. We accomplish this mission by linking Main Street to Wall Street-purchasing, securitizing and investing in home mortgages, and ultimately providing homeowners and renters with lower housing costs and better access to home financing. Since our inception, Freddie Mac has helped more than 50 million American families achieve homeownership and financed one out of every six homes in America.

FNMA - Fannie Mae – Established 1938, Chartered 1968 - Fannie Mae is a government-sponsored enterprise (GSE) chartered by Congress with a mission to provide liquidity and stability to the U.S. housing and mortgage markets. Fannie Mae operates in the U.S. secondary mortgage market. Rather than making home loans directly with consumers, we work with mortgage bankers, brokers, and other primary mortgage market partners to help ensure they have funds to lend to home buyers at affordable rates. We fund our mortgage investments primarily by issuing debt securities in the domestic and international capital markets.

GFE - Good Faith Estimate - GFE gives the consumer an estimate of the settlement charges and loan terms if they are approved for a loan.

HMDA - Home Mortgage Disclosure Act - The Home Mortgage Disclosure Act (HMDA), enacted by Congress in 1975 and implemented by the Federal Reserve Board's Regulation

C, requires lending institutions to report public loan data. In this section of the web site, you can find out more about the regulation and its interpretation.

HUD – US Department of Housing and Urban Development – US Housing Act of 1937 - HUD's mission is to increase homeownership, support community development and increase access to affordable housing free from discrimination. To fulfill this mission, HUD will embrace high standards of ethics, management and accountability and forge new partnerships--particularly with faith-based and community organizations--that leverage resources and improve HUD's ability to be effective on the community level.

HOEPA - Home Ownership Equity Protection Act - HOEPA protects consumers from deceptive and unfair practices in home equity lending by establishing specific disclosure requirements for certain mortgages that have high rates of interest or assess high fees and points.

MAMB - Montana Association of Mortgage Brokers – Established in 1997. An association of mortgage brokers and loan originators that provides education courses and representation on legislative and regulatory issues.

NAMB – National Association of Mortgage Brokers - The National Association of Mortgage Brokers is the voice of the mortgage broker industry, representing the interests of mortgage brokers and homebuyers since 1973. The Association is committed to promoting the highest degree of professionalism and ethical standards for its members. In addition to mandating members adhere to a professional code of ethics, NAMB provides mortgage brokers with professional education opportunities, and offers rigorous certification programs to recognize members with the highest levels of professional knowledge and education. As the sole national trade association for this industry, NAMB is affiliated with all 50 state associations and the District of Columbia.

NMLSR - Nationwide Mortgage Licensing System and Registry - The Nationwide Mortgage Licensing System is owned and operated by State Regulatory Registry LLC. The Conference of State Bank Supervisors (CSBS) in cooperation with the American Association of Residential Mortgage Regulators (AARMR) established the State Regulatory Registry LLC (SRR) on September 21, 2006. A limited-liability company, SRR is to develop and operate nationwide systems for state regulators in the financial services industry. Such systems are intended to enhance state's ability to protect consumers; improve supervision and enforcement of licensed entities; and streamline licensing and other processes for state agencies and the industry through the use of modern technology and centralizing redundant state agency operations.

RESPA – Real Estate Settlement Procedures Act of 1974 – To further the national housing goal of encouraging homeownership by regulating certain lending practices and closing and settlement procedures in federally related mortgage transactions to the end that unnecessary costs and difficulties of purchasing housing are minimized, and for other purposes.

TIL or TILA - Truth In Lending Act - The purpose of this regulation is to promote the informed use of consumer credit by requiring disclosures about its terms and cost. The regulation also gives consumers the right to cancel certain credit transactions that involve a lien on a consumer's principal dwelling, regulates certain credit card practices, and provides a means for fair and timely resolution of credit billing disputes.

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